

WHAT IS CLAIMED IS:

1. A method for dynamically scaling order processing in a securities exchange, comprising:

maintaining one or more books for a security at the exchange, wherein the one or more books each list orders related to the security;

monitoring the volume of orders related to the security received at the exchange;

varying the number of books maintained for the security based on the monitored volume of orders; and

distributing orders related to the security and received at the exchange among the books maintained for the security.

2. The method of claim 1, wherein varying the number of books maintained for the security based on the monitored volume of orders comprises:

determining if the monitored volume of orders related to the security exceeds a maximum threshold value; and

if so, opening a new book for the security.

3. The method of claim 2, wherein opening a new book for the security comprises creating a logical partition.

4. The method of claim 2, wherein opening a new book for the security comprises allocating one or more processors to the new book.

5. The method of claim 2, wherein varying the number of books maintained for the security based on the monitored volume of orders further comprises:

determining if the monitored volume of orders related to the security falls below a minimum threshold value; and

if so, closing one or more books maintained for the security.

6. The method of claim 5, wherein the maximum and minimum threshold values are different.

7. The method of claim 1, wherein maintaining one or more books for the security at the exchange comprises maintaining at least one book for the security on at least two different servers.

8. The method of claim 1, wherein monitoring the volume of orders related to the security received at the exchange comprises dividing the total volume of orders related to the security received at the exchange by the number of books maintained for the security.

9. The method of claim 1, further comprising publishing the top of each book maintained for the security.

10. The method of claim 9, further comprising matching an order listed on one of the books maintained for the security with one of the other books maintained for the security.

11. The method of claim 9, further comprising matching an order listed on one of the books maintained for the security with a book maintained for the security at another exchange.

12. A computer-readable medium containing a program for dynamically scaling order processing in a securities exchange which, when executed by a processor performs operations, comprising:

maintaining one or more books for a security at the exchange, wherein the one or more books each list orders related to the security;

monitoring the volume of orders related to the security received at the exchange;

varying the number of books maintained for the security based on the monitored volume of orders; and

distributing orders related to the security and received at the exchange among the books maintained for the security.

13. The computer-readable medium of claim 12, wherein varying the number of books maintained for the security based on the monitored volume of orders comprises:

determining if the monitored volume of orders related to the security exceeds a maximum threshold value; and

if so, notifying an administrator and providing the administrator with an interface allowing the administrator to open a new book.

14. The computer-readable medium of claim 12, wherein varying the number of books maintained for the security based on the monitored volume of orders comprises:

determining if the monitored volume of orders related to the security exceeds a maximum threshold value; and

if so, opening a new book for the security.

15. The computer-readable medium of claim 12, further comprising providing an interface allowing an administrator to specify the maximum threshold value.

16. The computer-readable medium of claim 12, further comprising providing an interface allowing an administrator to specify how orders related to the security and received at the exchange should be distributed among the books maintained for the security.

17. An exchange capable of dynamically allocating resources for processing orders related to a security, comprising:

one or more books maintained for the security at the exchange, each listing orders related to the security; and

an executable component configured to monitor a volume of orders related to the security received at the exchange, vary the number of books maintained for the

security based on the monitored volume of orders, and distribute orders related to the security and received at the exchange among the books maintained for the security.

18. The exchange of claim 17, wherein the one or more books maintained for the security at the exchange comprises:

- at least a first book for the security maintained on a first server; and
- at least a second book for the security maintained on a second server.

19. The exchange of claim 17, wherein the one or more books are maintained on a computer system having multiple logical partitions.

20. The exchange of claim 19, wherein each book is assigned to a different logical partition.